

ORDINANCE No. 113834

Law Department

COUNCIL BILL No. 106532

An Ordinance Creating the Low-Income Housing Fund, authorizing the reduction, reappropriation and transfer of certain previously authorized appropriations for housing rehabilitation and construction, abolishing certain previously established housing funds, and amending Ordinances 112148, 112342, 112383, 112904, 113751, 113752 and 113753.

The City of Seattle--Legislative

REPORT OF COMMITTEE

Honorable President:

Your Committee on _____

to which was referred the within Council Bill No. _____
report that we have considered the same and respectfully recommend

PALM AS AMBASSADORS 2-0 2/7

COMPROLLER FILE No. _____

Introduced: DEC 21 1987	By: EXECUTIVE REQUEST
Referred: DEC 21 1987	To: <i>Housing & Home Services</i>
Referred:	To:
Referred:	To:
Reported: FEB 6 1988	Second Reading: FEB 8 1988
Third Reading: FEB 8 1988	Signed: FEB 8 1988
Presented to Mayor: FEB 8 1988	Approved: FEB 19 1988
Returned to City Clerk: FEB 19 1988	Published:
Vetoed by Mayor:	Veto Published:
Passed over Veto:	Veto Sustained: OK

Committee Chair

Law Department

The City of Seattle--Legislative Department

Date Reported
and Adopted

REPORT OF COMMITTEE

Honorable President:

Your Committee on _____

to which was referred the within Council Bill No. _____

report that we have considered the same and respectfully recommend that the same:

PAGE AS AMENDED

2-0

2/2/88

HTG

Committee Chair

ORDINANCE 113834

1 An Ordinance Creating the Low-Income Housing Fund,
2 authorizing the reduction, reappropriation and
3 transfer of certain previously authorized
4 appropriations for housing rehabilitation and
5 construction, abolishing certain previously
6 established housing funds, amending Ordinances
7 112148, 112342, 112383, 112904, 113751, 113752, and
8 113753 and modifying Seattle Municipal Code Chapter
9 5.76, accordingly.

10 WHEREAS: there are two separate funds established for
11 the deposit and expenditure of funds for housing
12 rehabilitation and construction; and

13 WHEREAS, there are various accounts and program
14 categories established in other funds for similar
15 purposes; and

16 WHEREAS, the multiplicity of funds and accounts reduces
17 the efficiency of City financial operations;

18 WHEREAS, it is recognized that the City Council will
19 continue to retain appropriation authority over all
20 monies in the fund; Now, Therefore,

21 BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

22 Section 1. Short Title: This Ordinance shall be
23 cited as the "Low-Income Housing Fund Ordinance".

24 Section 2. There is hereby established in the City
25 Treasury a low-income housing fund, ("Low-Income Housing
26 Fund") into which shall be deposited or transferred all
27 balances, appropriations, gifts, donations, or receipts
28 dedicated to the rehabilitation, construction, or
preservation of low-income housing stock and interest
earned where authorized, with the exception of such
federal grants and contracts that are required to be
reported in Community Development Block Grant Fund.

Section 3. Section 14 of Ordinance 112342, as
amended, is further amended as follows:

Section 14. ((Low-Income-Housing-Replacement
Fund;)) Downtown Housing Preservation Account. All
owner contributions pursuant to Section 11 of this
Ordinance made in lieu of providing replacement
housing shall be deposited in the ((Low-Income-
Housing-Replacement-Fund;)) Downtown Housing

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1 Preservation Account of the Low-Income Housing Fund
2 created by Ordinance No. 105220. Monies deposited
3 in the (~~fund~~) account shall be used solely to
4 assist in the production or rehabilitation of
5 housing units for low-income tenants. The Mayor or
6 his designee is hereby authorized to implement a
7 program for producing and rehabilitating housing
8 units for low-income tenants with such funds. To
9 effectuate such a program, all monies in the (~~Low-~~
10 ~~Income Housing Replacement Fund~~) Downtown Housing
11 Preservation Account of the Low-Income Housing Fund
12 are hereby appropriated for such program and the
13 City Comptroller is authorized to draw and the City
14 Treasurer to pay the necessary warrants upon
15 vouchers approved by the Mayor or his designee from
16 appropriated funds.

17 Section 4. Sections 1, 2 and 5 of Ordinance 113752
18 are amended as follows:

19 Section 1. The Mayor or his designee is
20 hereby authorized to accept funds from the
21 Municipality of Metropolitan Seattle in the sum of
22 Two Million Two Hundred Thousand Dollars
23 (\$2,200,000) for mitigation of the low-income
24 housing impacts of the Downtown Seattle Transit
25 Project. The funds are hereby accepted and shall
26 be deposited in the (~~Low-Income Housing~~
27 ~~Replacement Fund~~) Downtown Housing Replacement
28 Account of the Low-Income Housing Fund.

Section 2. The sum of Two Million Two Hundred
Thousand Dollars (\$2,200,000) is hereby
appropriated from the (~~Low-Income Housing~~
~~Replacement Fund~~) Downtown Housing Replacement
Account of the Low-Income Housing Fund to such
low-income housing projects which will mitigate the
impacts of the Downtown Seattle Transit Project and
serve the needs of the homeless.

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1 Section 5. Repayment of loans made from the
2 mitigation funds and interest earnings, and any
3 other income shall be deposited in the (~~Low-Income~~
4 ~~Housing Replacement Fund~~) Downtown Housing
5 Replacement Account of the Low-Income Housing Fund
6 and shall be expended for the purposes authorized
7 by this ordinance and are hereby appropriated for
8 such purposes. The City Comptroller is authorized
9 to draw and the City Treasurer to pay the necessary
10 warrants and to make the necessary transfers.

11 Section 5. Section 4, Subsection E of Section 6,
12 and Section 9 of Ordinance 112904 are amended as
13 follows:

14 Section 4. (~~Low Income Housing Assistance~~
15 ~~Fund~~) 1986 Housing Levy Account. There is hereby
16 established in the City Treasury a low-income
17 housing assistance (~~(fund ("Low Income Housing~~
18 ~~Assistance Fund"))~~) account ("1986 Housing Levy
19 Account of the Low-Income Housing Fund"), into
20 which shall be placed the proceeds of the levy
21 authorized in this ordinance. Disbursements to the
22 City and the Seattle Housing Authority shall be
23 made from this (~~(fund)~~) account. Prior to
24 disbursement, monies in the (~~Low-Income Housing~~
25 ~~Assistance Fund~~) 1986 Housing Levy Account of the
26 Low-Income Housing Fund may be invested in
27 securities authorized by law. All investment
28 earnings shall accrue to the (~~Low-Income Housing~~
~~Assistance Fund~~) 1986 Housing Levy Account of the
Low-Income Housing Fund.

 Section 6. Administrative and Financial
Plans.

 E. The administrative and financial plans
shall be submitted to the City Council for its
approval as part of the annual budget process. The
City Council shall appropriate from the
(~~Low-Income Housing Assistance Fund~~) 1986 Housing

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1 Levy Account of the Low-Income Housing Fund, with
2 the Annual Budget, such funds as it deems necessary
3 to carry out the Levy Programs.

4 Section 9. Disposal of Acquired Properties.
5 Any property or housing units developed, acquired,
6 constructed or rehabilitated by the City, its
7 agents or the Seattle Housing Authority with the
8 proceeds of the levy may be sold or otherwise
9 disposed of by the City, its agents, or the Seattle
10 Housing Authority, to the extent permitted by law
11 if use of such housing units for the purposes of
12 this ordinance is no longer feasible, or if such
13 sale or other disposition would further the
14 purposes of this ordinance by increasing the supply
15 of housing for low-income households, but only with
16 the approval of the City in such manner as may be
17 provided in the Housing Cooperation Agreement. The
18 proceeds of any such sale, including interest if
19 the sale is on a deferred payment basis, shall be
20 remitted to the City for deposit in the
21 ~~((Low-Income Housing Assistance Fund))~~ 1986 Housing
22 Levy Account of the Low-Income Housing Fund.

23 Section 6. All remaining expenditure allowances in
24 the Low-Income Housing Replacement Fund and Low-Income
25 Housing Assistance Fund are hereby abandoned and
26 reappropriated to the Low-Income Housing Fund effective
27 December 31, 1987.

28 Section 7. The Low-Income Housing Replacement Fund
created by Ordinance 112342 on July 13, 1985 and the
Low-Income Housing Assistance Fund created by Ordinance
112904 on July 11, 1986 are hereby closed and eliminated
effective December 31, 1987.

Section 8. All assets, liabilities and residual
fund balance remaining in the Low-Income Housing
Replacement Fund and the Low-Income Housing Assistance
Fund shall be transferred to the Low-Income Housing Fund
effective December 31, 1987 and the City Comptroller is

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1 hereby authorized and directed to make such transfers.

2 Section 9. The balance of such funds as were
3 appropriated from the Community Development Operating
4 Fund in Ordinance 112148 is hereby abandoned to the
5 Low-Income Housing Fund. Such balances as are abandoned
6 by this section are hereby appropriated from the
7 Low-Income Housing Fund for the purposes established in
8 Ordinance 112148.

9 Section 10. Subsection A., Section 9, of Ordinance
10 112383 is hereby amended as follows:

11 Section 9. Downtown Housing Maintenance Account.

12 A. There is hereby created in the City
13 Treasury an account in the (~~General Trust Fund~~)
14 Low-Income Housing Fund designated the "Downtown
15 Housing Maintenance Account", from which account
16 grants and loans as specified in Section 8 of this
17 ordinance may be made to owners or receivers to
18 assist them in placing low-income rental units in
19 habitable condition and from which account shall be
20 paid costs and expenses incurred by the City in
21 connection with the repair of low-income rental
22 units or buildings that can feasibly be made
23 habitable.

24 Section 11. The sum of Two Hundred Thousand
25 Dollars (\$200,000) of the unexpended and unencumbered
26 balance appropriated to account 4714 - SHA Housing
27 Rehabilitation Program in Department 460 of the 1986
28 Budget is hereby abandoned to the Low-Income Housing
Fund. Such balances as are abandoned by this section
are hereby appropriated from the Low-Income Housing Fund
for the purposes established in the 1986 budget.

Section 12. There is hereby established in the
Low-Income Housing Fund a Growth-Related Housing
Account.

Section 13. Sections 2, 3 and 6 of Ordinance
113573 are amended as follows:

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1 Section 2. The sum of Eight Hundred
2 Ninety-Six Thousand Dollars (\$896,000) is hereby
3 transferred from the Cumulative Reserve Fund, Main
4 fund to the (~~Cumulative Reserve Fund, Low Income~~
5 ~~Housing Subfund, Growth-Related Housing Program~~
6 ~~Org.~~) Growth-Related Housing Account of the
7 Low-Income Housing Fund.

8 Section 3. The sum of Eight Hundred
9 Ninety-Six Thousand Dollars (\$896,000) is hereby
10 appropriated from the (~~Cumulative Reserve Fund,~~
11 ~~Low-Income Housing Subfund~~) Growth-Related Housing
12 Account of the Low-Income Housing Fund for the
13 Growth-Related Housing Program and the City
14 Comptroller is hereby authorized to draw and the
15 City Treasurer to pay the necessary warrants and to
16 make the necessary transfers.

17 Section 6. Repayments of loans made from the
18 (~~Growth-Related Housing Program Org.~~)
19 Growth-Related Housing Account of the Low-Income
20 Housing Fund, interest earnings, and other program
21 income shall be deposited in the (~~Growth-Related~~
22 ~~Housing Program Org. of the Cumulative Reserve~~
23 ~~Fund, Low-Income Housing Subfund~~) Growth-Related
24 Housing Account of the Low-Income Housing Fund, and
25 shall be expended for the purposes authorized by
26 Resolution 27587 and such sums are hereby
27 appropriated for such purposes. The City
28 Comptroller is authorized to draw and the City
29 Treasurer to pay the necessary warrants and to make
30 the necessary transfer.

31 Section 14. The sum of Six Hundred Eight-Six
32 Thousand Dollars (\$686,000) appropriated by Ordinance
33 113751 is hereby transferred to the Growth-Related
34 Housing Account of the Low-Income Housing Fund. The sum
35 of Six Hundred Eighty-Six Thousand Dollars (\$686,000) is
36 hereby appropriated in the Growth-Related Housing
37 Account for projects consistent with the Growth Related

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1 Housing Program guidelines adopted by Resolution 27687.

2 Section 15. Section 4 of Ordinance 113751 is
3 amended as follows:

4 Section 4. Repayments of loans made from the
5 Growth-Related Housing Program and interest
6 earnings, and other program income shall be
7 deposited in the ((~~Growth-Related Housing Account~~
8 ~~of the Cumulative Reserve Fund, Low Income Housing~~
9 ~~Sub-Fund~~)) Growth-Related Housing Account of the
10 Low-Income Housing Fund and shall be expended for
11 the purposes authorized by Resolution 27686 and
12 such sums are hereby appropriated for such
13 purposes. The City Comptroller is authorized by
14 draw and the City Treasurer to pay the necessary
15 warrants and to make the necessary transfers.

16 Section 16. Seattle Municipal Code Chapter 5.76 is
17 accordingly modified to reflect the changes made by this
18 ordinance.

19 Section 17. Any act consistent with the authority
20 and prior to the effective date of this ordinance is
21 hereby ratified and confirmed.
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(To be used for all Ordinances except Emergency.)

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Section 18. This ordinance shall take effect and be in force thirty days from and after its passage and approval, if approved by the Mayor; otherwise it shall take effect at the time it shall become a law under the provisions of the city charter.

Passed by the City Council the 8th day of February, 1988
and signed by me in open session in authentication of its passage this 8th day of February, 1988
President of the City Council

Approved by me this 19th day of February, 1988
Mayor.

Filed by me this 19th day of February, 1988

Attest: Norward J. Brooks
City Comptroller and City Clerk.

(SEAL)

Published

By Theresa D. [Signature]
Deputy Clerk.

HOUSING AND HUMAN SERVICES
COMMITTEE REPORT

January 14, 1988

#25
C.B. 106 532

ORDINANCE CREATING A CONSOLIDATED LOW-INCOME HOUSING FUND FOR ALL STATE AND
LOCALLY GENERATED DCD HOUSING PROGRAMS

WHAT THIS BILL DOES

This bill is proposed by both DCD and the City Comptroller's Office, and would consolidate all state and locally generated low-income housing program funds in a single special revenue fund titled the Low-Income Housing Fund (federal housing monies will continue to be kept in a separate fund). Because the City has had no special fund for housing programs to this point, the proliferation of new locally generated housing programs in recent years has resulted in creation of a separate fund or account in the City's CFMS for each housing program. As a result, DCD housing funds are currently located in a variety of places, from a sub-fund of the Cumulative Reserve Fund to the DCD Operating Budget.

Under the current system, it is difficult for DCD to obtain financial reports that provide the type of information necessary for efficient program management. DCD expects the situation to get more complex in coming years, as the department receives housing levy revenues and increased allocations to the Growth Fund. Establishment of a Low-Income Housing Fund would also allow the Comptroller to consolidate reporting of all housing funds in the City's annual report.

This consolidation, DCD argues, would more clearly identify the City's commitment to low-income housing and permit more efficient management of City resources. Within the new fund each program will remain separate in an account or a project. This ordinance does not change any allocation criteria or appropriate any additional funds. Bond sale proceeds deposited in the Low-Income Elderly Housing Bond Fund (Senior Housing Bonds) will not be transferred to this new fund, however, since the Bond covenants preclude transfer of the proceeds to another fund.

The ordinance has 18 sections which methodically create the Low-Income Housing Fund, transfer housing program funds one by one to this new fund, and then abolish the old housing program funds. A more detailed synopsis of the elements of the bill is attached to this committee report.

FOR FURTHER INFORMATION

Rona Zevin, DCD 4-0325

Judith Peterick, Comptroller's 4-8324

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Explanatory Notes: Fund Consolidation Ordinance

- Sec. 1 - Ordinance Title, Self-explanatory
- Sec. 2 - Establishes Low Income Housing Fund as the principal repository money used by the City on low income housing except for funds received from the United States Department of Housing and Urban Development and funds received from the sale of Senior Housing Bonds.
- Sec. 3 - Low Income Housing Fund becomes repository for Housing Preservation revenues instead of the Low Income Housing Replacement Fund (Housing Preservation Fund).
- Sec. 4 - Transfers Metro Mitigation appropriation to the Low Income Housing Fund from the Low Income Housing Replacement Fund (Housing Preservation Fund).
- Sec. 5 - Low Income Housing Fund becomes repository for 1986 Housing Levy Receipts instead of the Low Income Housing Assistance Fund, although all levy funds will be segregated by subfund in accordance with voter covenants.
- Sec. 6 - Transfers remaining Housing Preservation and Housing Levy appropriations to the Low Income Housing Fund from the Low Income Housing Replacement Fund and the Low Income Housing Assistance Fund.
- Sec. 7 - Closes the Housing Preservation Fund and Levy Fund, (Low Income Housing Replacement Fund and the Low Income Housing Assistance Fund).
- Sec. 8 - Transfers Housing Preservation Fund and Levy Fund balances to the Low Income Housing Fund from the Low Income Housing Replacement Fund and the Low Income Housing Assistance Fund.
- Sec. 9 - Transfers the balance the El Rey State Grant to the Low Income Housing Fund from the Department of Community Development Operating Fund.
- Sec. 10 - Establishes the Low Income Housing Fund as the repository for Housing Maintenance Ordinance payments rather than the General Trust Fund.
- Sec. 11 - Transfers 1986 CAPDA Housing Repair Funds to the Low Income Housing Fund from the Department of Finance General in the General Fund.,

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- Sec. 12 - Establishes a Growth Related Housing Account in the Low Income Housing Fund to serve as a repository for Cumulative Reserve Growth Related Housing Money when it is appropriated
- Sec. 13 - Transfers 1986 and 1987 Growth Related Housing Funds, appropriation authority and income to the Low Income Housing Fund from the Low Income Housing Subfund of the Cumulative Reserve Fund.
- Sec. 14 - Transfers 1988 Growth Related Housing Funds and appropriation authority, to the Low Income Housing Fund from the Low Income Housing Subfund of the Cumulative Reserve Fund.
- Sec. 15 - Transfers 1988 Growth Related Housing income to the Low Income Housing Fund from the Low Income Housing Subfund of the Cumulative Reserve Fund.
- Sec. 16 - Authorizes codification of the amendments.
- Sec. 17 - Ratifies and confirms actions to permit actual transfers during the 13th Month of 1987.
- Sec. 18 - Establishes effective date.

attachments:

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City of Seattle

Executive Department-Office of Management and Budget
James P. Ritch, Director
Charles Royer, Mayor

December 9, 1987

The Honorable Douglas Jewett
City Attorney
City of Seattle

Dear Mr. Jewett:

The Mayor is proposing to the City Council that the enclosed legislation be adopted.

REQUESTING
DEPARTMENT: Department of Community Development

SUBJECT: An ordinance creating the Low-Income Housing Fund, authorizing the reduction, reappropriation and transfer of certain perviously authorized appropriations for housing rehabilitation and construction, abolishing certain previously established housing fund, and amending Ordinances 112148, 112342, 112383, 112904, 113751, 113752 and 113753.

Pursuant to the City Council's S.O.P. 100-014, the Executive Department is forwarding this request for legislation directly to your office for review and drafting.

After reviewing this request and drafting appropriate legislation:

- (X) File the legislation with the City Clerk for formal introduction to the City Council as an Executive Request.
- () Do not file with City Council, but return the proposed legislation to OMB for our review. Return to _____.

Sincerely,

Charles Royer
Mayor

by

J. Ritch
JIM RITCH
Budget Director

JR/sw/ca

Enclosure

cc: David Moseley, Director, DCD

Office of Management and Budget 300 Municipal Building Seattle Washington 98104 (206) 684-8080

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Douglas N. Jewett
CITY ATTORNEY

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Seattle Department of
Community Development



David Moseley, Director
Charles Royer, Mayor

December 9, 1987

The Honorable Jane Noland
1100 Municipal Building
Seattle, Washington 98104

Via: Jim Ritch, Director, Office of Management and Budget

Dear Councilmember Noland:

The Director of the Department of Community Development and the Comptroller forwarded draft legislation to consolidate certain housing programs in a single fund on August 19, 1987. The attached proposed legislation incorporates the same actions intended by that earlier draft and amends three additional appropriation ordinances adopted by City Council on December 7, 1987. These additional ordinances include:

Acceptance and appropriation of \$2,200,000 in Metro mitigation funds;

Appropriation of \$896,000 in 1986-87 Growth Related Housing funds; and

Appropriation of \$686,000 in 1988 Growth Related Housing Funds.

No additional funds are being appropriated by this action. The legislation simply consolidates existing funds and expenditure authority in one fund. Similarly, there are no policy changes resulting from this legislation.

If you have any questions, please feel free to call me at 684-0325.

Sincerely,

Rona Zevon, Director
Administrative & Central Services

RZ:jsj

cc: Norward Brooks, Comptroller
Judith Peterick, Office of the Comptroller

Attachments: Request for Legislative Appropriation
Draft Legislation
Explanatory Flow Chart

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LEGISLATIVE REQUEST FOR APPROPRIATION

Title of Program or Proposal

Low-Income Housing Fund Consolidation

Statement of Objectives

The purpose of this legislation is to consolidate all locally generated low-income housing replacement deposits and expenditures in a single special revenue fund. The proposal is intended to provide greater clarity in the identification of the City's commitment to the use of local revenues for the rehabilitation and construction of low-income housing and to manage those resources more efficiently.

Fiscal Requirements

No additional funds will be appropriated by this action. The ordinance only transfers existing previously appropriated balances to the new fund.

Personnel Requirements

No additional staff requirements will result from this legislative request.

Facilities or Equipment Required

No additional facilities or equipment will be required to accomplish the goals of this legislative request.

Evaluation Criteria and Reporting

All program evaluation and reporting criteria required for these programs will remain the same. For example, the use and reporting requirements governing the commitment and expenditure of levy funds are explicitly stated in Ordinance 112904. Requirements include: preparation of an annual housing development plan, including criteria for evaluation and selection of projects, progress and performance reports, and detailed financial budgets for individual projects and the levy program as a whole. The plans will be submitted to the City Council for its review as a part of the annual budget process. Likewise, reporting and evaluation requirements for other programs will not change.

The consolidated fund will improve DCD's ability to receive financial management reports from the Comptroller's Office. It will allow the Comptroller's Office to consolidate reporting of all housing funds in the City's annual report.

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Alternatives

The City could retain its existing fragmented financial structure for management of local housing funds, with consequent difficulty in identifying total local resources committed to this activity and less efficient management of funds.

Ratification

The ratification clause is included in this memorandum to permit processing of the required financial transactions as an element of the 1987 budget year. Establishment and closure of the affected funds will then be noted as a part of the City financial statements for this year.

A&CS
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LOW INCOME HOUSING FUND CONSOLIDATION FLOW CHART

CURRENT STATUS	PROPOSED ACTION	STATUS UNDER PROPOSED LEGISLATION
<p>TITLE: Low-Income Housing Replacement Fund</p> <p>FUNCTIONAL DESCRIPTION: Repository for money paid to the City in fulfillment of obligations to replace demolished housing; funds are used to finance the rehabilitation other low-income housing units.</p> <p>ENABLING LEGISLATION: Ord. 109220, as amended by Ord. 112342</p>	<p>Amend Ordinance 112342, Section 14, to define the Low-Income Housing Fund as the repository for any future contributions, abolish the Low-Income Housing Replacement Fund, and transfer all assets, liabilities, and fund balance including Metro mitigation funds to the Low-Income Housing Fund.</p>	<p>TITLE: Housing Preservation Ordinance Replacement Account of the Low-Income Housing Fund</p>
<p>TITLE: Low-Income Housing Assistance Fund</p> <p>FUNCTIONAL DESCRIPTION: Repository for taxes authorized by the 1986 Housing Levy approved by the voters on September 16, 1986, are to be deposited in this account for use in the construction or rehabilitation of low-income housing units.</p> <p>ENABLING LEGISLATION: Ordinance 112904</p>	<p>Amend Sections 4, 6, and 9 of Ordinance 112904 to identify the Housing Levy Account of the Low-Income Housing Fund as the depository for funds received through the levy.</p>	<p>TITLE: 1986 Housing Levy Account of the Low-Income Housing Fund</p>
<p>TITLE: El Rey State Grant</p> <p>FUNCTIONAL DESCRIPTION: Makes an appropriation from the DCD Operating Fund and authorizes acceptance of a grant from the State of Washington for rehabilitation of the El Rey Apartments.</p> <p>ENABLING LEGISLATION: Ord. 112148</p>	<p>Abandons the balance of the appropriation made by Section 5 of Ordinance 112148 in the DCD Operating Fund to the Low-Income Housing Fund and appropriates the amount of the balance in the Low-Income Housing Fund.</p>	<p>TITLE: El Rey Apartment State Grant Project, Low-Income Housing Fund</p>

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LOW INCOME HOUSING FUND CONSOLIDATION FLOW CHART

CURRENT STATUS	PROPOSED ACTION	STATUS UNDER PROPOSED LEGISLATION
<p>TITLE: Downtown Housing Maintenance Account of the General Trust Fund</p> <p>FUNCTIONAL DESCRIPTION: Serves as the repository for loan repayments for repair reimbursements, funds deposited will be used to finance repairs to make other rental units habitable.</p> <p>ENABLING LEGISLATION: Ord. 112383</p>	<p>Amends Section 9 of Ordinance 12383, identifying the Downtown Housing Maintenance Account of the Low-Income Housing Fund as the repository for repayments, rehabilitation reimbursements, or other such bequests to the city for these purposes as the Low-Income Housing Fund.</p>	<p>TITLE: Downtown Housing Maintenance Account of the Low-Income Housing Fund</p>
<p>TITLE: Central Area PDA MHRP Loan Funds</p> <p>FUNCTIONAL DESCRIPTION: Makes an appropriation from the General Fund in the Department of Finance General for housing loans to be administered by SHA and the Central Area PDA.</p> <p>ENABLING LEGISLATION: 112600 (1986 Budget Ordinance)</p>	<p>Transfers \$ 200,000 from Account 4714 in Finance General of the General Fund to the Low-Income Housing Fund.</p>	<p>TITLE: Central Area MHRP Loan Project</p>
<p>TITLE: Low Income Housing Subfund of the Cumulative Reserve Fund (Growth Related Housing Program Org)</p> <p>FUNCTIONAL DESCRIPTION: Total appropriations of \$ 1,582,00 in the Cumulative Reserve Fund adopted in the 1986, 1987, and 1988 Budgets for downtown housing rehabilitation.</p> <p>ENABLING LEGISLATION: 112600 (1986 Budget Ordinance)</p>	<p>Establishes a repository in the Low-Income Housing Fund and transfers appropriated funds from the Cumulative Reserve Fund</p>	<p>TITLE: Growth Related Housing Account of the Low-Income Housing Fund</p>

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City of Seattle

ORDINANCE 113834

An Ordinance Creating the Low-Income Housing Fund, authorizing the reduction, reappropriation and transfer of certain previously authorized appropriations for rehabilitating certain previously established housing funds, amending Ordinances 112148, 112342, 112383, 112904, 113751, 113752, and 113753 and modifying Seattle Municipal Code Chapter 5.76, accordingly.

WHEREAS, there are two separate funds established for the deposit and expenditure of funds for housing rehabilitation and construction; and

WHEREAS, there are various accounts and program categories established in other funds for similar purposes; and

WHEREAS, the multiplicity of funds and accounts reduces the efficiency of City financial operations;

WHEREAS, it is recognized that the City Council will continue to retain appropriation authority over all monies in the fund; Now, Therefore,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. **SHORT TITLE:** This Ordinance shall be cited as the "Low-Income Housing Fund Ordinance."

Section 2. There is hereby established in the City Treasury a low-income housing fund, ("Low-Income Housing Fund") into which shall be deposited or transferred all balances, appropriations, gifts, donations, or receipts dedicated to the rehabilitation, construction, or preservation of low-income housing stock and interest earned where authorized, with the exception of such federal grants and contracts that are required to be reported in Community Development Block Grant Fund.

Section 3. Section 14 of Ordinance 112342, as amended, is further amended as follows:

Section 14. (**Low-Income Housing Replacement Fund.**) DOWNTOWN HOUSING PRESERVATION ACCOUNT. All owner contributions pursuant to Section 11 of this Ordinance made in lieu of providing replacement housing shall be deposited in the (**Low-Income Housing Replacement Fund**) DOWNTOWN HOUSING PRESERVATION ACCOUNT OF THE LOW-INCOME HOUSING FUND created by Ordinance No. 109220. Monies deposited in the (**fund**) ACCOUNT shall be used solely to assist in the production or rehabilitation of housing units for low-income tenants. The Mayor or his designee is hereby authorized to implement a program for producing and rehabilitating housing units for low-income tenants with such funds. To effectuate such a program, all monies in the (**Low-Income Housing Replacement Fund**) DOWNTOWN HOUSING PRESERVATION ACCOUNT OF THE LOW-INCOME HOUSING FUND are hereby appropriated for such program and the City Comptroller is authorized to draw and the City Treasurer to pay the necessary warrants upon vouchers approved by the Mayor or his designee from appropriated funds.

Section 4. Sections 1, 2 and 5 of Ordinance 113752 are amended as follows:

Section 1. The Mayor or his designee is hereby authorized to accept funds from the Municipality of Metropolitan Seattle in the sum of Two Million Two Hundred Thousand Dollars (\$2,200,000) for mitigation of the low-income housing impacts of the Downtown Seattle Transit Project. The funds are hereby accepted and shall be deposited in the (**Low-Income Housing Replacement Fund**) DOWNTOWN HOUSING REPLACEMENT ACCOUNT OF THE LOW-INCOME HOUSING FUND.

Section 2. The sum of Two Million Two Hundred Thousand Dollars (\$2,200,000) is hereby appropriated from the (**Low-Income Housing Replacement Fund**) DOWNTOWN HOUSING REPLACEMENT ACCOUNT OF THE LOW-INCOME HOUSING FUND to such low-income housing projects which will mitigate the impacts of the Downtown Seattle Transit Project and serve the needs of the homeless.

Section 5. Repayment of loans made from the mitigation funds and interest earnings, and any other income shall be deposited in the (**Low-Income Housing Replacement Fund**) DOWNTOWN HOUSING REPLACEMENT ACCOUNT OF THE LOW-INCOME HOUSING FUND and shall be expended for the purposes authorized by this ordinance and are hereby appropriated for such purpose. The City Comptroller is authorized to draw and the City Treasurer to pay the necessary warrants and to make the necessary transfers.

Section 5. Section 4, Subsection E of Section 6, and Section 9 of Ordinance 112904 are amended as follows:

tion with the repair of low-income rental units or buildings that can feasibly be made habitable.

Section 11. The sum of Two Hundred Thousand Dollars (\$200,000) of the unexpended and unencumbered balance appropriated to account 4714-SHA Housing Rehabilitation Program in Department 460 of the 1986 Budget is hereby abandoned to the Low-Income Housing Fund. Such balances as are abandoned by this section are hereby appropriated from the Low-Income Housing Fund for the purposes established in the 1986 budget.

Section 12. There is hereby established in the Low-Income Housing Fund a Growth-Related Housing Account.

Section 13. Sections 2, 3 and 6 of Ordinance 113873 are amended as follows:

Section 2. The sum of Eight Hundred Ninety-Six Thousand Dollars (\$896,000) is hereby transferred from the Cumulative Reserve Fund, Main Fund to the (**Cumulative Reserve Fund, Low-Income Housing Subfund, Growth-Related Housing Program Org.**) GROWTH-RELATED HOUSING ACCOUNT OF THE LOW-INCOME HOUSING FUND.

Section 3. The sum of Eight Hundred Ninety-Six Thousand Dollars (\$896,000) is hereby appropriated from the (**Cumulative Reserve Fund, Low-Income Housing Subfund**) GROWTH-RELATED HOUSING ACCOUNT OF THE LOW-INCOME HOUSING FUND for the Growth-Related Housing Program and the City Comptroller is hereby authorized to draw and the City Treasurer to pay the necessary warrants and to make the necessary transfers.

Section 6. Repayments of loans made from the (**Growth-Related Housing Program Org.**) GROWTH-RELATED HOUSING ACCOUNT OF THE LOW-INCOME HOUSING FUND, interest earnings, and other program income shall be deposited in the (**Growth-Related Housing Program Org. of the Cumulative Reserve Fund, Low-Income Housing Subfund**) GROWTH-RELATED HOUSING ACCOUNT OF THE LOW-INCOME HOUSING FUND, and shall be expended for the purposes authorized by Resolution 27687 and such sums are hereby appropriated for such purposes. The City Comptroller is authorized to draw and the City Treasurer to pay the necessary warrants and to make the necessary transfers.

Section 4. The sum of Six Hundred Eighty-Six Thousand Dollars (\$686,000) is hereby transferred to the Growth-Related Housing Account of the Low-Income Housing Fund. The sum of Six Hundred Eighty-Six Thousand Dollars (\$686,000) is hereby appropriated in the Growth-Related Housing Account for projects consistent with the Growth Related Housing Program guidelines adopted by Resolution 27687.

Section 15. Section 4 of Ordinance 113751 is amended as follows:

Section 4. Repayments of loans made from the Growth-Related Housing Program and interest earnings, and other program income shall be deposited in the (**Growth-Related Housing Account of the Cumulative Reserve Fund, Low-Income Housing Subfund**) GROWTH-RELATED HOUSING ACCOUNT OF THE LOW-INCOME HOUSING FUND and shall be expended for the purposes authorized by Resolution 27686 and such sums are hereby appropriated for such purposes. The City Comptroller is authorized to draw and the City Treasurer to pay the necessary warrants and to make the necessary transfers.

Section 16. Seattle Municipal Code Chapter 5.76 is accordingly modified to reflect the changes made by this ordinance.

Section 17. Any act consistent with the authority and prior to the effective date of this ordinance is hereby ratified and confirmed.

Section 18. This ordinance shall take effect and be in force thirty days from and after its passage and approval, if approved by the Mayor; otherwise it shall take effect at the time it shall become a law under the provisions of the city charter.

Passed by the City Council the 8th day of February, 1988, and signed by me in open session in authentication of its passage this 8th day of February, 1988.

SAM SMITH,
President of the City Council.
Approved by me this 19th day of February, 1988.

CHARLES ROYER,
Mayor.
Filed by me this 19th day of February, 1988.

Attest: NORWARD J. BROOKS,
City Comptroller and City Clerk.
(Seal) By THERESA DUNBAR,
Deputy Clerk.

Publication ordered by NORWARD J. BROOKS, Comptroller and City Clerk.

(Bold face denotes deletion.)
Date of official publication in Daily Journal of Commerce, Seattle, March 1, (C-350-X)

Section 4. (**Low-Income Housing Assistance Fund.**) 1986 HOUSING LEVY ACCOUNT. There is hereby established in the City Treasury a low-income housing assistance (**fund**) ("Low-Income Housing Assistance Fund") ACCOUNT ("1986 HOUSING LEVY ACCOUNT OF THE LOW-INCOME HOUSING FUND"), into which shall be placed the proceeds of the levy authorized in this ordinance. Disbursements to the City and the Seattle Housing Authority shall be made from this (**fund**) ACCOUNT. Prior to disbursement, monies in the (**Low-Income Housing Assistance Fund**) 1986 HOUSING LEVY ACCOUNT OF THE LOW-INCOME HOUSING FUND may be invested in securities authorized by law. All investment earnings shall accrue to the (**Low-Income Housing Assistance Fund**) 1986 HOUSING LEVY ACCOUNT OF THE LOW-INCOME HOUSING FUND.

Section 6. Administrative and Financial Plans.

E. The administrative and financial plans shall be submitted to the City Council for its approval as part of the annual budget process. The City Council shall appropriate from the (**Low-Income Housing Assistance Fund**) 1986 HOUSING LEVY ACCOUNT OF THE LOW-INCOME HOUSING FUND, with the Annual Budget, such funds as it deems necessary to carry out the Levy Programs.

Section 9. Disposal of Acquired Properties. Any property or housing units developed, acquired, constructed or rehabilitated by the City, its agents or the Seattle Housing Authority with the proceeds of the levy may be sold or otherwise disposed of by the City, its agents, or the Seattle Housing Authority, to the extent permitted by law if use of such housing units for the purposes of this ordinance is no longer feasible, or if such sale or other disposition would further the purposes of this ordinance by increasing the supply of housing for low-income households, but only with the approval of the City in such manner as may be provided in the Housing Cooperation Agreement. The proceeds of any such sale, including interest if the sale is on a deferred payment basis, shall be remitted to the City for deposit in the (**Low-Income Housing Assistance Fund**) 1986 HOUSING LEVY ACCOUNT OF THE LOW-INCOME HOUSING FUND.

Section 6. All remaining expenditure allowances in the Low-Income Housing Replacement Fund and Low-Income Housing Assistance Fund are hereby abandoned and reappropriated to the Low-Income Housing Fund effective December 31, 1987.

Section 7. The Low-Income Housing Replacement Fund created by Ordinance 112342 on July 13, 1985, and the Low-Income Housing Assistance Fund created by Ordinance 112904 on July 11, 1986, are hereby closed and eliminated effective December 31, 1987.

Section 8. All assets, liabilities and residual fund balance remaining in the Low-Income Housing Replacement Fund and the Low-Income Housing Assistance Fund shall be transferred to the Low-Income Housing Fund effective December 31, 1987, and the City Comptroller is hereby authorized and directed to make such transfers.

Section 9. The balance of such funds as were appropriated from the Community Development Operating Fund. In Ordinance 112148 is hereby abandoned to the Low-Income Housing Fund. Such balances as are abandoned by this section are hereby appropriated from the Low-Income Housing Fund for the purposes established in Ordinance 112148.

Section 10. Subsection A., Section 9, of Ordinance 112383 is hereby amended as follows:

Section 9. Downtown Housing Maintenance Account.

A. There is hereby created in the City Treasury an account in the (**General Trust Fund**) LOW-INCOME HOUSING FUND designated the "Downtown Housing Maintenance Account," from which account grants and loans as specified in Section 8 of this ordinance may be made to owners or receivers to assist them in placing low-income rental units in habitable condition and from which account shall be paid costs and expenses incurred by the City in connection with the repair of low-income rental units or buildings that can feasibly be made habitable.

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE IT IS DUE TO THE QUALITY OF THE DOCUMENT.

C-350-X

Affidavit of Publication

STATE OF WASHINGTON KING COUNTY—SS.

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

Ordinance No. 113834

was published on March 1, 1988

Subscribed and sworn to before me on

March 1, 1988

Notary Public for the State of Washington,
residing in Seattle.

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE
IT IS DUE TO THE QUALITY OF THE DOCUMENT.